

zation, the Commission, when notified by any county of the State as hereinafter provided, is hereby authorized and directed to borrow money from time to time as hereinafter limited, and to evidence such borrowing by the issue of its bonds, in form and tenor substantially as provided in Section 200 of this subheading, and to disburse the proceeds of said borrowing, and pay the principal and interest of said bonds, as hereinafter provided. The authority hereby granted is such that at no time shall there be outstanding bonds issued under this section in excess of the face amount of fifty million *dollars* (\$50,000,000), but such limitation shall not be construed to mean that the total principal amount of bonds which may be issued pursuant to this section during the period specified in Section 199 of this sub-heading may not exceed said sum.

SEC. 2. *And be it further enacted*, That this Act shall take effect June 1, 1965.

Approved March 11, 1965.

CHAPTER 51

(Senate Bill 64)

AN ACT to repeal and re-enact, with amendments, Sections 212 and 219B of Article 11 of the Annotated Code of Maryland (1964 Supplement), title "Banks and Banking", sub-title "Currency Exchange Law", amending the so-called Currency Exchange Law in this State in order to correct errors in certain portions of this law.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Sections 212 and 219B of Article 11 of the Annotated Code of Maryland (1964 Supplement), title "Banks and Banking", sub-title "Currency Exchange Law", be and they are hereby repealed and re-enacted, with amendments, to read as follows:

212.

Application for such license shall be in writing, under oath, on a form to be prescribed by the Commissioner. Each application shall contain the following information.

(1) The full name and address (both of residence and place of business) of the applicant, and if the applicant is a partnership or association, of every member thereof, and the name and business address if the applicant is a corporation, as well as the officers and directors thereof, except that if the applicant is a joint stock association having one hundred (100) or more members or shareholders the names and business addresses need be given only of the association and of each officer and director thereof.

(2) The county, city, town or village with the street number, if any, where the seller or issuer is to transact such business. At the time of the filing of an application with the Commissioner, said applicant shall set forth the name and business address of every agent authorized to conduct and transact the business set forth in this sub-